

After recording please return to:
CountryPlace Mortgage, LTD
[Name]

[Attention]
15303 Dallas Parkway, Suite 900
[Street Address]
Addison, TX 75001
[City, State, Zip Code]



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Skagit County Auditor

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Loan No.: nw200911250002
MIN: 10047890000002198

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 29th day of July, 2010, between JOHAN A FOLDEN, Sr. and SHELLEY S FOLDEN, husband and wife ("Borrower") and CountryPlace Mortgage, LTD ("Lender"), Mortgage Electronic Registration Systems, Inc., ("Mortgagee") amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated April 16, 2010 and granted or assigned to Mortgage Electronic Systems, Inc., as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded in Book or Liber 201005060078, at page(s) _____, of the Official Records of Skagit, Washington and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at:

19384 CLARENCE LANE, Mount Vernon, WA 98273

[Property Address]

the real property described being set forth as follows:

See exhibit "A" attached hereto and made a part hereof.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of July 29, 2010, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$294,566.00, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.750%, from August 1, 2010.

MERS Phone: 1-888-679-6377

Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument
The Compliance Source, Inc.
www.compliancesource.com

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Borrower promises to make monthly payments of principal and interest of U.S. \$1,910.55, beginning on the 1st day of September, 2010, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.750% will remain in effect until principal and interest are paid in full. If on August 1, 2040 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
- (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Borrower understands and agrees that:

- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of

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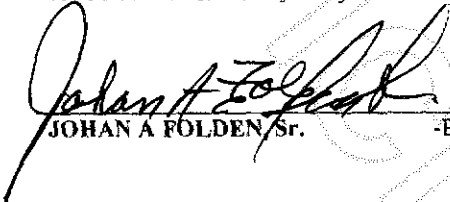
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Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

- (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

EXECUTED as of the day and year first above written.


JOHAN A FOLDEN Sr. (Seal)
-Borrower


SHELLEY S FOLDEN (Seal)
-Borrower


(Seal)
-Borrower

(Seal)
-Borrower

ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE
CountryPlace Mortgage, LTD

By: 
Officer of CountryPlace Mortgage, Ltd. -Lender

Mortgage Electronic Registration Systems, Inc.

By: 
Signer for MERS Inc. -Mortgagee

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NOTARIZE

ACKNOWLEDGMENT

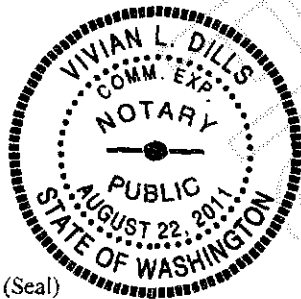
State of WA

County of Snohomish

§
§
§

This instrument was acknowledged before me on
JOHAN A FOLDEN, Sr. and SHELLEY S FOLDEN.

by



(Seal)

Vivian L. Dills
Signature of Officer

Vivian L. Dills
Printed Name

Notary
Title of Officer

My Commission Expires: August, 22, 2011

ACKNOWLEDGMENT

State of Texas

County of Dallas

§
§
§

This instrument was acknowledged before me on 8/2/11
a Casper Koble, VP of Ops of
TX partnership corporation, on behalf of said corporation.

by

Jessica Nguyen
Signature of Officer

Jessica Nguyen
Printed Name

Notary
Title of Officer

My Commission Expires: 2/22/2014

(Seal)



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ACKNOWLEDGMENT

State of Texas
County of Dallas

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ss
ss

This instrument was acknowledged before me on 8/2/10
a Debra Goodman, Officer of MERS
corporation, on behalf of said corporation.

by

Signature of Officer

Jessie Nguyen

Printed Name

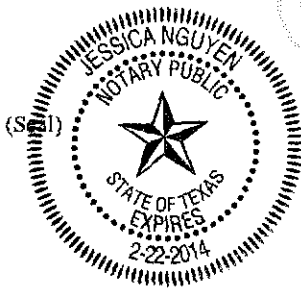
Jessica Nguyen

Title of Officer

Notary

My Commission Expires:

2/22/2014



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DESCRIPTION:

Lot 3 of Short Plat No. 97-014, approved June 4, 1997, recorded June 16, 1997, in Volume 13 of Short Plats, pages 8 and 9, as Auditor's File No. 9706160098, records of Skagit County, Washington, and being a portion of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, of Section 32, Township 33 North, Range 4 East, W.M.

TOGETHER WITH a non-exclusive easement appurtenant to Lots 2 and 3 for ingress and egress and utilities, over and across Clarence Lane, as shown on the face of the short plat.

Situate in the County of Skagit, State of Washington.



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